

2002 TAXABLE VALUE CALCULATIONS WORKSHEET

Petition No. _____

This form must be completed by the Board of Review (B of R) and made part of the Board of Review Record whenever a change is made to an individual parcel of property which causes Taxable Value to change.

Complete Section 1 if the B of R changes Capped Value.

Section 1		By Assessor	By B of R
2001 Final Taxable Value as set by Assessor, Board of Review or Michigan Tax Tribunal (Enter number into column labeled "By Assessor.").....	=	\$49,000	
Amount of Losses (See pages 11 and 12 of STC Bulletin #3 of 1995 for formulas)	=		
Amount of Additions.....	=	\$4,000	\$3,500
(See pages 6-11 of STC Bulletin #3 of 1995 for formulas. IMPORTANT: See STC Bulletin #3 of 1997 for changes to formulas for Replacement Construction and Occupancy Rates).			
2002 Capped Value	= (2001 Taxable Value - Losses) X 1.032 + Additions		
	= (\$49,000 -) X 1.032 +		\$3,500
	= \$54,068		By B of R

2002 Capped Value = \$54,068

Complete Section 2 if the B of R changes Assessed Value

Section 2		By Assessor	By B of R
2002 Assessed Value.....	=	\$55,000	\$54,500
2002 Tentative SEV = 2002 Assessed Value X 2002 Tentative Equalization Factor			
	=	\$54,500 X 1.0000	
	=	\$54,500	by B of R

2002 Tentative SEV = \$54,500

2002 Tentative Taxable Value is the lesser of the 2002 Capped Value or the 2002 Tentative SEV.

2002 Tentative Taxable Value = \$54,068

Signature of Secretary, Board of Review	Date
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